valle Labor in an Accommodating Mood by Making Food Pientiful and certain-New Rallroads to Be Planned.

der Grosse with the Congo Free strimate destination will prehe largest American investment or been made in Africa, if not in The party is sent out by Thomas rubber, mining and railroad which were granted last fall Leopold and the Belgian Parliamembers of the party will in the Congo eighteen months. ore the expiration of this time, it is mining operations and the man-

Verner, general manager of the an Congo Company, and A. Chester e well known mining engineer of genheim Exploration Company. harge of the expedition. Accomig them are their private secretaries Ball, a mining engineer also in Gugis employ, and four or five other subordinates. Mr. Verner twelve years business experience ago Free States and was special oner of the country to the St. exposition. The party will be auged at Cherbourg by men who have had in the Congo, some of whom essionaire companies.

onths after its arrival at least Leopoldville, on Stanley Pool. is point long trips will be made intry for the purpose of selecting ocations for settlement and the of such machinery as will be This work of exploration will is thought, a great deal of the year. The expedition will follow and rail routes as much as pos-When off these routes the leaders envor with the assistance of native follow such routes as would be osed to construct such rail lines opear necessary to move economi-products of the country.

on as a centre for the rubber or

erday, "we propose to make ar-nts for the proper housing, feeding eneral the health and comfort of we expect to employ there. for no other is or can readily On the question of the ent of the laborers, concerning there has been wide public notoriety. ent more time than on anythin

One of the great troubles, not only in Congo but elsewhere in equatorial has been that the natives have too much to themselves. They improvident as possible and never been taught to make provision for a head. We don't expect that we them to look out for a rainy day. rate we are going to make pro-

all their needs.
r to make food plentiful and propose to start plantations entre of the industries. Corn, ananas, potatoes, peas, beans fruits and vegetables can be easily, and before any other ork is attempted we will see to it that ere is enough of the sort of food to which natives are accustomed to satisfy all We will organize regular fisheries, that climate we will have canning facies and preserve not only fruits, vege-les and fish but perhaps such delicacies elephant and hippopotamus.

If the natives are assured that if they is a certain number of hours they can at all they want to eat, a fair quantity of othing and trinkets and healthful sur-undings, there will be no scarcity of labor roundings, there will be no soarcity of labor or trouble with the natives. I myself have seen little of the atrocities reported to have been committed in the Congo and have long been inclined to discount the reports, but you may take it for granted that we certainly believe a whole, healthy and contented native vastly superior as a workman to one dismembered, ataryed or reman to one dismembered, ataryed or reman to one dismembered, starved or re-

title conception of a circulating medium. inerally they have been paid in food, rinkets and articles of clothing. It is the mention of the concessionaires to advance he use of coinage among them as rapidly as Mr. Verner said, would be A Brus .s despatch yesterday to the effect

at B gian incrests in the company had commended R. Dorsey Mohun, an Ameriwho has held consular positions in South rica, for the place of African manager, as not credited by members of the expedin. Mr. Mohun, it was said, might join party, but would not be manager. As previously been stated, the manage-

Mr. Beatty and the mining engineers asso-ated with him know generally the location f claims which are to be worked. They ill make preparations for installing ma-hinery in these and will also devote much me to prospecting.

chigh Not to Raise the Price of Coal. Reports have been in circulation that he coal railroads and companies conemplated an increase in the price of coal, and these rumors were repeated yesterday telegrams from Tamaqua and other

E. B. Thomas, president of the Valley Railroad, said: when have had no thought of raising the price of coal or of changing our methods of selling to dealers or the public. There is absolutely no truth in these reports of ar as this company is concerned.

## MONEY AND EXCHANGE.

Money on call on the Stock Exchange ned between 3 and 6 per cent., with the sing transaction at 3 per cent. The rulg rate for the day was 51/2 per cent. The ney market continues quiet though Money for thirty days use was quoted r cent. and for all the longer periods

of 5 per cent.

sterling exchange market was quiet actically unchanged from last week for for cables was slightly lower. Posted were quoted at 4.81½@4.85½. Actual rates: Long bills. 4.80½ for slightly for transfers. 4.8535. Commercial ere 4.86½ for slightly for slightly for francs were quoted at 5.24½ less 1-16 for long and 5.21½ less 1-16 for long and 5.25 for short. Guilders were quoted belie less 1-16 for short dates.

Stic exchange on New York: Boston Chicago—20c. discount: selling, 1-10c m. Montreal—Par. New Orleans—rical. 75c. discount: banks, 50c. disect. St. Paul—60c. premium. Minne-50c. premium. Cincinnati—Par. St. Par. San Francisco—51.75 premium. Yin London, 4.624½ per cent. Rate of the control of the commercial control of the commercial control of the commercial control of the contro

York Clearing House statement: Ex-8. \$206,789,185; balances, \$7,146,293. easury debit balance, \$201,109. mercial price of bar silver in New York, Bar silver in Londou, 32d. Mexican follars quoted at 53%c.

#### GOSSIP OF WALL STREET.

Northern Pacific was again one of the weakest stocks on the list, selling down yesterday to a new low record since the practical dis solution of the Northern Securities Company. and the Hill stocks generally were among the weakest features of a weak market. Accompanying the decline in Great Northern and Northern Pacific was a rumor that Union Pacific was marketing the remainder of its stocks of these roads, but such stories were doubted in some good quarters, the belief there being that the liquidation for the account of Union Pacific had ceased long ago. It was pointed out that the reason given for sale of a part of Union Pacific's holdings of the Hill stocks last year was that at the time the selling began these stocks were on a basis where the yield on the market price was only 336 per cent., whereas other stocks, Baltimore and Ohio and Illinois Central, for instance, could be bought to yield 5 per cent At present prices Northern Pacific more than 5 per cent. on its market price, last year has ceased to exist.

Earnings of Great Northern for the first six months of the present fiscal year have been nearly sufficient to provide the full year's dividend on the stock and it is understood that Northern Pacific has done about as well. One of the largest holders of the two stocks speaking with special reference to the latter says that no stockholder who has paid for his stock need feel the least worry over the decline in the price, as the intrinsic value remains unimpaired and he will lose nothing

Regarding what Mr. Hill said a week ago about the probability of a contraction in the pression in the minds of many of his intimate riends is that he thinks a reduction in the volume of railroad traffic would not be an unthey can economically handle, and that as it is well to anticipate a lessening of the prosperity so that when it comes all may be prepared to meet it. His view, according to reports coming from people who have con versed with him, is that if there is general expectation of a serious reaction in business e may occur, although he does not see at this moment how some falling off in the general activity can be prevented, as there is nothing in sight to fill up the void that must be caused by the completion of the railroad improvements that will be finished others not imperatively needed.

The heavy selling of the Hill stocks began that what was handled through these channels represented the manipulation designed to weaken the position of speculative holders and force liquidation. That there was liquidation and plenty of it could not be denied. but much of the selling that forced prices down was executed to accomplish that very purpose and was believed to have come from a bear pool that has been operating in the market since the end of last year and has great deal of courage from the success of its operations. There was talk of "gunning" for particular holders of the stocks, and intimasuffered in the last few months must have meant something like ruin to not a few speculators did not fall on deaf ears. The trading element showed a disposition to hasten the

When vague rumors begin to crystallize into definite stories of trouble the decline may be nearing its end. The bears so far have been careful of their ammunition, but it would not surprise anybody if they began to fire it off before long. So far, however, there has been a notable absence of definite rumor.

last week-that if the market did not rally on the passage of the Aldrich bill and the adjournment of Congress there was nothing prices had reached a level where they would strongly appeal to the investor on account of their dividend yield. On the break yesterday afternoon some conservative brokers thought that level had been reached by a good many issues, and they advised their customers who could afford to buy for investment that it might be well to begin accumulating on a soale down. The number of good stocks that could be bought to yield 5½ per cent., or about the time money rate, was quite large, and in view of the prospect for a continuance of heavy business for months to come the security of present returns was regarded as sufficiently established to appeal to the bargain hunter who has not seen so favorable an opportunity to invest in securities in many a afternoon some conservative brokers thought

The dealings in Reading were conducte on an enormous scale, and while the bear relentlessly hammered the stock they were unable to drive its price down to the lev touched on the break last week. The resistance shown by this issue was one of th bright spots in the market and the impression created was that the appearance of good buying noted in the past few days was no illusory. That the anthracite coal trade now in excellent shape there can be no que tion, the supply of coal in the hands of dea ers being smaller than at the correspondin time in any recent year, not even exceptin the close of the winter following the greaterike that tied up mining operations from May to October a few years ago. Those whare most bullish on the stock admit that th yield on the price is very small, but conten that the earnings are out of all proportion to the dividend rate and that if present anticipations in regard to business are sustained the management will have no excuse for withholding from stockholders a larger participation in the profits of their com

One of the large traders started the selling of Interborough-Metropolitan, but nothing was heard in explanation of the decline beyond reiteration of the rumor circulated on Saturday to the effect that the dividend on the preferred stock would be reduced or passed altogether. The decline caused considerable liquidation, although some close observers said there was at least an equal amount of short selling, if indeed the latter did not pre-Perhaps the most encouraging feature in the whole traction group was the relative strength of Metropolitan Street Bailway, which sold but little below the level of quotations around which it had hung for

The fact that many operators were carrying stocks in anticipation of a rally on the adjournment of Congress was one of the weak elements in the situation, for speculators who would have realized on a slight advance were forced to unload on the severe decline. opportunity to rid themselves of their burden, for while at all times weak the general market was at no time demoralized. At the end of the session it looked as if bearish operators were endeavoring to make the close as low as possible for effect on sentiment over night, and it was regarded as inevitable that there would be further liquidation at least in the first hour of business to-day on account of the failure of customers of commission houses to respond to calls for additional

There was an increase in the borrowing demand for several of the leading stocks in the loan crowd toward the close of the day's business and some of the operators who were among the heaviest sellers were also among the heaviest borrowers. This left no doubt that a large part of the selling was for short account, although it would of course be idle to deny that there was forced liquidation in quantity all through

Northern, the Ore certificates and the rights, the quotation was equivalent to 235½, or a fraction under the low of 1905. The lowest for the stock last year, before it sold ex rights, was 275, the highest for that year being 348. The decline in thirteen months is thus 1121/2 points, or slightly more than 30 per cent.

below that figure, stop orders in quantity being uncovered by the decline. Several of the traders seemed to have been unaware of the fact that the books do not close for the dividend, and when they found that the payments will be made, as in the case of bonds, on the presentation of coupons on April 1, in-stead of to stockholders of record on some date this month, they concluded that the date being so far distant they could afford to

met with support at about 90, dropped well

There were several reports during the day of cancellation of orders for railroad equipment and supplies, and one apparently well authenticated story about the willing-ness of a certain road to allow another company to take half the number of cars that it had ordered from one of the equipment companies some time ago.

such a market and thereafter sold without

#### THE GRAIN MARKETS.

Prices Lower-Long Liquidation-Cash Markets Quiet-Northwestern Wheat

Stocks Increase. Wheat declined early, then rallied on covering and some general buying. Later it weakened on liquidation.

Lower cables and an increase in the visible supply told against prices early. Liverpool closed steady and unchanged to %d. lower. Antwerp closed easy and unchanged to equal to %c. lower. Besides, the world's exports were large, the quantity on passage to Europe increased rather heavily and rumors are persistent that large interests sold heavily

Charles Schwab, according to Chicago rossip, was supposed to have been a heavy seller there last week. Pringle, Fitch & Rankin sold, it is stated, some 6.000,000 bush, during the last three days of the week and on Saturday about 5,000,000 bush, were un-loaded on "puts," daily and weekly. Pringle, Fitch & Rankin had 2,000,000 bush, of these, Valentine 1,000,000, with 2,000,000 scattering. Berlin closed % to %c. lower. Budapest was unchanged.

Liverpool was affected by the American depression and liberal world's shipments. but steadied on shorts covering.

On all rallies in the Chicago market long wheat came out in considerable volume. Bears were encouraged, too, by an increase of 375,000 bush, in the Minneapolis stock in two days. Houses with Northwestern connections were selling. Commission houses bought to some extent, but there was little disposition to take the long side in view of the persistent reports of unloading by leading bulls.

The cash demand was quiet and the crop The cash demand was quiet and the cropports were in the main of a favorable tenor. ough some bullish advices were received om here and there in the Southwest. The visible supply increased 1.371,000 bush., compared with a decrease of 72,000 last sek and an increase of 381,000 last year. the world's shipments, according to Broomll. were 11,920,000 bush., against 11.612,000 the week and 10.504,000 last year.

Early depression partly in sympathy with wheat was followed by a rally, partly owing to the fact that the receipts at Chicago were much smaller than the previous estimates. Liverpool, too, advanced 1/2 to 1/2 d., opening somewhat lower under the influence of large shipments to Liverpool, but steadying on the fact that after all the total shipments to the United Kingdom were only 1,958,000 bush., against 2,600,000 for the previous week.

Later on the tone was easier on the recession in wheat and liquidation. Some who sold May bought July at a difference of 1/2 c. The visible supply increased 1,235,000 bush., as compared with an increase of 419,000 last week and of 651,000 last year. THE CORN SITUATION.

week and of 651,000 last year.

Chicago got no contract corn out of total arrivals there of 457 cars. The world's shipments were 3,559,000 bush., against 4,355,000 last week and 3,419,000 last year. Cash prices advanced %c. at Chicago with the demand rather quiet.

Lower prices were due to the absence of support and some liquidation with favorable weather in the Southwest.

Patten brokers and houses with Northwestern connections sold rather freely at times, supposedly for long account. The cash market was quiet with prices at Chicago 3c. lower. Chicago received 199 cars, including 25 of contract grade. The visible supply decreased 547,000 bush, as compared with an increase of 239,000 last week and a decrease of 632,000 last year.

THE SPOT MARKETS. THE OATS PEATURES.

THE SPOT MARKETS.

July8		37a	83 2	8312	13%
Corn: May			2111	53%	5454
July	2012			53	3.36
The movemen	t was	as f	ollows		
New York: W	heat.	Corn.	thirts.	Ruc. 1	Barley.
Receipts	54,000 2	08,550	63,000		25,200
Exports 1					
Receipts	30,000 4	83,000	215,000	10,000	54,000
Shipments	34,000 2	000,130	159,000	22,000	26,000
Receipts	22,000	0.00	VOCATO K	****	
Visible supplie					
	Mar. 2			Week	. 3
	1907.		908	Chan	GPS.
Wheat 44	,894,000	47,28	3 000	Inc. 1,	371.000
Corn	1,102,000	16,20	000,80	Inc. 1,	235,000
Oats 10	0,904,000	24,45	1,000	Dec.	547 000
Rye 1	,500,000	2.31	4.000	lec.	12,000
Barley	2,419,000	4,18	39,000	Dec.	60,000
The world's	shippy	ents	98 F	porte	d by
Broomhall were			9900 100		,
	WH	EAT.			
I	ast We	ek. Pr	er. Wee	k. Last	Year.
North America					088,000
Russia			904.00		264,000

1	North America 3,448,000	3,208,000	3,088,000
- 1	Russia 1,016,000	904,000	1.264.000
1	Danube	1,064,000	720,000
.	Argentina 3,496,000	4,298,000	3,488,000
	Austria-Hungary 144,000	128,000	24,000
- 1	India 272,000	464,000	56,000
<b>,</b>	Australia 1,960,000	1,458,000	1,856,000
r	Various 88,000	92,000	8,000
-	Total	11,612,000	10,504,000
- 1	CORN		
- 1	North America 2,795,000	3,014,000	3,136,000
2	Russia 463.000	910,000	97,000
2	Danube 228,000	301,000	
i	Argentina 73,000	180,000	105,000
-	Total, 3,559,000		
9	CHICAGO, March 4Pri	ces were a	s follows:
1	Open- High	- Love - Cl	os Prer.
- 1	Wheat: ing. est.	est. i	no. Close.
9	May 75%-16 7614	75 . 7	750m 757m
8	July 7694-94 7718	7616	7649 7679
1	Sept	7696	76% 76%
-	May4674-94 47	461-2	16' 4034
r	July 4614 6 4612	4576	1576 48
8	Sept	46' .	16 4 4614
t	May 4196-12 4134	40%	10% 41%
1	July 3714-7 3716		40% 41% 85% 37%
~ 1	Sept	31% 3	114 3296
r	OTHER MAR		
- 1	Open- H	igh - 1.000-	Clos- Prev.
- 1		st. est.	ing. Close.
.	Minneapolis May 7714 7	774 77	77 7784
	July7814 7	9 7814	7812 7812
0	Duluth May 78 % 7	916 7NL	7815 7882
8	July791 8	016 7916	7915 7915
8	WinninggMay78% 7	684 7834	7812 784 7914 7914 7814 7614
		716 788	76% 77

BEEF ON THE HOOF GOES UP.

Manitoba Expects Another Two Cent Advance-Heavy Exports the Cause. WINNIPEG, Manitoba, March 4.—The price of cattle on the hoof has now advanced to 41/2 cents, and P. Burns, chief exporter of western Canada cattle, says it will advance 2 cents additional before spring.
This is due, he says, not to losses which range stock is believed to have suffered out to the heavy exports of last year to

Anaconda Goes Down in Dollars. Yesterday the ruling of the governing board of the Stock Exchange ordering that Anaconda be traded in in dollars and cents instead of on a percentage basis went into effect. Saturday Anaconda closed at 2921/2, which is equivalent to 731/4 according to the new system. It opened yesterday at 72½, closing at 70½, with a net loss for the day of two points, which is equivalent to an 8 point loss according to the old method.

## The Trust Company of America CAPITAL AND SURPLUS, \$12,700.000.

DIRECTORS CHARLES T. BARNEY
A. D. BENNETT
JOHN E. BORNE
WM. H. CHESEBROUGH
JOHN D. CRIMMINS
RICHARD DELAPIELD
ASHBEL P. FITCH
ANSON R. FLOWER
H. B. HOLLINS
JAMES S. KUHN F. CLIFFORD POTTER
JOHN J. RIKER
WM. F. SHEEHAN
GEO. R. SHELDON
HENRY F. SHOEMABER
JAMES W. TAPPIN
OAKLEIGH THORNE
ROPT. B. VAN CORTLANDT
W. K. VANDERBILT, Jr.
P. A. B. WIDENER FRANK R. LAWRENCE CORD MEYER SETH M. MILLIKEN RANDAL MORGAN MORGAN J. O'BRIEN MORGAN J. O'BRIEN JOSEPH J. O'DONOHU LOWELL M. PALMER HOSMER B. PARSONS STEPHEN PEABODY MARSDEN J. PERRY

# NOTICE

The Stock of the Oriental Copper Co. of Arizona is now offered at 50c. per share (par value \$1). Reports and prospectus on application. R. ALLEN LEWIS, 20 Broad

#### INVESTORS READ The Wall Street Journal

IRON AND STEEL.

Moderate Business in Prompt Pig Iron
-Active Markets For Finished Steel.

Moderate business is reported in prompt and spot pig iron in Western and Eastern In second half contracts business Prices are strong for all grades of foundry and steel making iron. Reports as to reduced prices for steel making iron are numerous among speculative agencies trades. Western New York foundry iron is for second half business. Prompt and spot are at \$24@\$26. Eastern Pennsylvania foundry is on the basis of \$28@\$26.50 for No. 2 X at furnaces—second half to spot. Southern foundry is at \$19 for second half No. 2 foundry at Birmingham. Prompt and spot is at \$23@\$24.50. Several Southern furnaces report that the intolerable shipping conditions have brought about the stoppage of several furnaces. One of the larger furnaces has been stopped a dozen times within sixty days. One interest has a backwardation of 75,000 tons in contracts that would have been filled sixty days ago, but for inability of railroads to transport the material. Stocks of foundry iron to the amount of \$1,000,000 have been lying in furnace yards for several weeks, all long ago sold but likely to remain for a month or more awaiting the requisite number of cars to go westward Scotch foundry No. 1 for delivery at this

port under receipts due within a few days is at \$24.50@\$25. Coke from Connellsville furnaces is easier for future furnace at \$3.10@\$3.30. Foundry is at \$4@\$4.25. Virginia and West Virginia coke are unchanged. Steel markets are active in finished ma-terials. Plate, shape, sheet and tin plate mills report gains over backwardations. The Jobbing trade is highly active for coke and charcoal tin plate and the general lines of wares required for spring trade.

Standard rails are quiet. Light rails are lively. Car builders report moderate decars and a good deal of new business in steel underframe cars for fall delivery. A number of large specifications for cars that have been in the market for from two to four weeks are still pending. It is believed that un-favorable conditions in the money markets fications.

are causing the reservation of these speci-Makers of foreign steel report quieter conditions as to demands for heavy steel castings and forgings for railroad and in

#### FINANCIAL NOTES.

dustrial work.

The publishers of the Commercial and Fi-nancial Chronicle have issued their Financial Feriew for 1907. The review gives a con-prehensive summary of the business of 1906.

Review for 1907. The review gives a conprehensive summary of the business of 1906, with statistics in regard to bank clearings, stock listings, ranges of prices of bonds and stocks, earnings and dividends of railroads and industrials, exports and imports, weekly statements of banks, including the statements of the Bank of England, and many other things of financial and commercial interest.

The decision of the Supreme Court of Minnesota in regard to the Issue of \$00,000,000 new stock by the Great Northern has not been given and the railroad announces the following postponements: For closing of stock transfer books to ascertain stockholders entitled to subscribe for the issue and for receiving subscriptions, to the issue and for receiving subscriptions, to the issue to the close of business March 12, 1907. For filing assignments of right to subscribe to the new stock, to the close of business March 16, 1907. For payment of the first, second and third installments on the new issue, to March 19, 1907. The trustees of the American Bank Note

## MARINE INTELLIGENCE.

MINIATURE ALMANAC TRIS DAT Sun rises .....6:25 Sun sets.....5:32 Moon rises... HIGH WATER THIS DAT. Sandy Hook 10:32 Gov. Island 11:04 Hell Gate . . 12:5

Arrived-Monday, March 4 . S. Battleship New Jersey, Newport, R. U. S. Battleship New Jersey, Newport, B. March 3.
Ss La Bretagne, Havre, Feb. 23.
Ss Columbia, Glasgow, Feb. 23.
Ss Minneapoits, London, Feb. 21.
Ss Ultonia, Fiume, Feb. 12.
Ss Verona, Yokohama, Nov. 21.
Ss Boniface, Para, Feb. 21.
Ss Myrtledene, Santos, Jan. 21.
Ss City of Washington, Tampico, Feb. 22.
Ss Olar Kyrre, Matanzas, Feb. 22.
Ss Brunswick, Havana, Feb. 27.
Ss Fernfield, Santiago, Feb. 28.
Ss Broteus, New Orleans, Feb. 27.
Sc City of Memphis, Savannah, March 1.
Ss Jefferson, Norfolk, March 3.
Ss Dorothy, Wilmington, Del., March 3.
Ss Onedda, Philadelphia, March 3.
Ss Porto Rico, Baltimore, March 3.

ARRIVED OUT. Ss Minnetonka, at London from New York. Ss Caledonia, at Glasgow from New York. Ss Kronprinz Wilhelm, at Cherbourg from Ne

Se Nieuw Amsterdam, from Boulogne for New

Ss Carpathia, from Naples Ss Carmania, from Queenst	for New Y	w York.
OUTGOING STRAIG	w.	
K. W. der Grosse, Bremen  tyron, Argentina  sametense, Barbados.  sluecher, St. Thomas  thomanche, Jaoksonville  ty of Atlanta, Savannah  sait To-mor.  Geutonic, Liverpool  fraects, Inagus  anama, Colon  syndam, Rotterdam  omus, New Orleans  natilla, Clenfuegos  hentile, Glenfuegos  lenton, Jacksonville	6 30 A M 11 00 A M 11 30 A M	Vessel Salls. 10 00 A M 12 00 M 3 00 P M 11 00 A M 3 00 P M 3 00 P M 3 00 P M 10 00 A M 2 00 P M 10 00 A M 12 00 M 12 00 M 3 00 P M 3 00 P M
Sall Thursday, 1		
a Bretagne, Havre	7 00 A M 9 00 A M 9 00 A M 4 00 A M	10 00 A M 10 00 A M 12 00 M 12 00 M 7 00 A M 8 00 P M 8 00 P M

rigillo, Omivensow	300 P I	(2) I
El Cid, Galveston		
efferson, Norfolk	300 P 3	a
-	an and	- 1
INCOMING 8	TEAMSHIPS.	- 1
Due T	o-day.	- 1
Canasa City	Swansea Feb. 1	2
fine	Shields Feb. 1	šΙ
lomanic	Nanles Pah 1	7 1
hæbus.	Polterdam Pah 2	4 1
nœbus.	Swanger Pah 3	4 1
rooklyn City	Amanage Pab 9	3
roonland		8
Calser Wilhelm II		
Inited States	Christiansand Peb. 2	3
rmenian	London Feb. 2	3
Hulla	Trieste Feb. 1	3
otsdam	Rotterdam Feb. 2	3
	morrow.	1
Baltic	Liverpool Feb. 2	7
Pretoria	Plymouth Feb. 2	5
metardam	Greenock Feb. 2	al
	ay, March 7.	-
		- 1
Bradenburg	BremenFeb. 2	3
molensk	RotterdamFeb. 2	4
annonia	GibraltarFeb. 2	4
I Valle	New OrleansMar.	1 /
t. Cuthbert	Antwerp Peb. 2	1 1
7) Paso	Galveston Mar.	1 [

QUARTERLY REPORT OF YORK AT THE CLOSE OF BUSINESS ON THE 26TH RESOURCES

RESOURCES.

Bonds and mortgages.

Amount of stock and bond investments (Market value \$18,890,174.21), book value.

Amount loaned on collaterals.

Other loans, including bills purchased.

Real estate: Banking house, \$888,258.13; other real estate; \$104,310.05.

Due from approved reserve depositories, less amount of offsets. Specie.
United States legal tender notes and bills of national banks.
Accrued interest entered on books at date of this report as an asset....... LIABILITIES

Capital stock paid in, in cash.

\*Surplus on book value (less current expenses and tages paid).

Surplus on market value (less current expenses). (less current expenses and taxes paid). Surplus on basis of book value after charging and crediting accrued interest not entered on books. 15,925,714 62 on books. Surplus on market value after charging and crediting accrued in-terest not entered on

demand.
Amount due trust companies
Amount due banks and bankers
Preferred deposits, viz.
Due New York State
savings banks.
Due as executor, admintstrator, guardian, receiver, trustee, committee or depository 1.780,0

Other liabilities, not included under any of the above heads, viz... Reserved for taxes.....\$101,928 57 Accrued interest en-tered on books at date of this report as a liability............261,332 44

Total.
\*Surplus includes undivided profits. "Surplus includes undivided profiles.

Total amount of deposits on which interest is paid at this date.

Average rate of interest on deposits on which interest is paid, 2.88%.

Has each official communication directed by the Banking Department to this institution been submitted to the Board of Directors at the meeting held next after its receipt? Yes

ling held next after its receipt? Yes.

State of New York, County of New York, ss.

J. N. WALLACE, President, and GEORGE BERTINE, Secretary of Central Trust Co. of New York,
located and doing business at No. 54 Wall street,
in the city of New York, in said county, being duly
sworn, each for himself, says the foregoing report,
with the schedules accompanying the same, is true
and correct in all respects, to the best of his knowledge and belief, and they further say that the usual
business of said trust company has been transacted
at the location required by the banking law (Chap.
589. Laws of 1882), and not eisewhere, and that the
above report is made in compilance with an official
notice received from the Superintendent of Banks,
designating the 26th day of February, 1897, as the
day as of which such report shall be made.

J. N. WALLACE, President.
GEORGE BERTINE, Secretary.
Severally subscribed and sworn to by both de-

Severally subscribed and sworn to by both de sonents, the 4th day of March, 1907, before me. [Seal of Notary.] W. H. SMIDT. Notary Public, Rockland Co. Certificate filed in New York County.

#### Court Calendars This Day

preme Court-Appellate Division-Nos. 4, Supreme Court-Appellate Term-Appeals from Supreme Court-Special Term.-Part I.-Motion calendar called at 10:30 A. M. Part II.-Ex-parte al calendar -- Nos. 485, 1242, 3710, 5498, 3512, 4314 3324, 3516, 5071, 5083, 5135, 4508, 4089, 4890, 4936, 5132 5183, 5388. Part IV.—Clear. Cases from Part III.
Part V.—Clear. Cases from Part III.—Part V!.—
Clear. Cases from Part III. No Elevated R. R.
cases. Trial Term—Part II.—Case unfinished. Short causes—Nos 3.138, 1986, 1881, 2677, 3095, 3138, 3134, 3065, 3127. Part III.—Case unfinished. Nos, 306, 319, 519, 509, 524, 485, 308, 2216, 565, 569, 570, 571, 574, 575, 577, 579, 584, 585, 586, 589, 591, 592, 395, 71, 300, 508, 594, 600, 601, 602, 603, 604, 606, 607, 608, 611, 612, 613, 515, 616, 617, 620, 621, 622, 624, 625, 626, 627, 628, 629, 630, 631, 635, Part IV.—Case unfinished. Part V.—Case unfinished. Part V.—Case unfinished. Part V.—Case unfinished. Part VII.—Case unfinished. Cases sent from Part III. to Parts IV., V., VI, and VII. Part VIII.—Clear. Day calendar. Nos, 983, 984, 479, 560, 1062, 1033, 1067, 1069, 1107, 1117, 868, 1153, 1162, 1173, 1213, 1174, 1222, 1134, 683, 1065, 1089, 1091, 1162, 1173, 1175, 1213, 1174, 1222, 1134, 683, 1065, 1089, 1103, 1224, 650, 2850, 2851, 1121, 1124, 1129, 1132, 3625, 964, 1007, 957, 1041, 969, 910, 118, 439, 1106, 1112. The following cases will be called at 4 P. M.: Nos, 1111, 105, 1130, 1137, 1181, 1231, 1699, 1122, 1104, 963, 902, 1004, 1142, 1145, 1147, 1175, 1176, 1161, 1165, 1167, 1169, 1170, 1172, 1176, 1177, 1178, 1129, 1182, 1192, 1193, 1194, 1194, Part IX.—Case unfinished. Part X.—Clear. Part XI.—Case unfinished. Part X.—Clear. Part XII.—Case unfinished. Part X.—Adouted at A. M. Nos, 506, 615, 6384, 281, 283, 885, 75245, 826, 280, 1015, 325, 491, 224, 471, 2897, 1363, 53845, 287, 528, 2704, 559, 436, 282, 848, 192, 737, 788, 727, 77945, 337, 806, 2563. The following cases will be called at 4 P. M.: Nos, 506, 615, 63845, 281, 288, 883, 75245, 3216, 1231, 1364, 1365, 1367, 1369, 1375, 1381, 1385, 1392, 1396, 1399, 1412, 1413, 1417, 1429, 1430, 1438, 1444, 146, 1449, 1450, 1451, 1452, Part XV.—Adourned ufrili Monday, March 11, 1997, Part XVI.—Case unfinished. Part XVII. Case unfinished. Part XVII.—Case un 366, 319, 519, 509, 524, 465, 308, 2216, 565, 569, 570, 571

Court of Appeals Calendar ALBANY, March 4.—Court of Appeals calendar r to-morrow—Nos. 54, 71, 92, 93, 419, 34, 95, 90.

## Live Stock Market.

Receipts of beeves for two days were 4.386 head, including 60 cars for export alive, 160 for slaughterers and 37 for the market. Good to choice steers in rather better demand and rated steady to firm; medium and common grades slow; bulls were in light supply and full steady; bologna cows dull, but medium and good cows firm; the yards were cleared with the exception of one carload that came in late. Medium to choice native steers sold at \$4.900%6.5 per 100 lbs; stars at \$4.756.4.60; bulls at \$3.50034.15; cows at \$1.75054.05; 2 extra heavy fat cows at \$4.400%4.50 respectively. Dressed beef in moderate request, but steady at 700c. per lb. Liverpool and London cables quoted live cattle firmer, at 111401254; per lb. dressed weight; refrigerator beef selling at 94.6094c. per lb. Exports to-day, 725 cattle; to-morrow, 15 cattle and 30 sheep. cattle firmer, at 1114@1234c. per ib., dressed weight; refrigerator beef selling at 944@94c. per ib. Exports to-day, 725 cattle; to-morrow, 18 cattle and 80 sheep.

Receipts of caives for two days were 1.384 head, including 206 for city slaughterers and 1.178 for the market. Prices were steady to 25c lower, but the demand was fairly good and about all the stock was cleaned up except a few late arrivals. Common to prime veals sold at \$5@90.50 per 100 lbs.; a few extra selected steers at \$10. barnyard and fed caives at 33.50@84.75. Dressed calves in fair request, at 8@14c. per ib. for city dressed veals and 8@12c. for country dressed.

Receipts of sheep and lambs for two days were 5,731 head, including 12½ cars for slaughterers and 13 for the market. Sheep were almost nominal; lambs selling more freely and best grades full steady; all the stock was cleaned up with the exception of about two cars. A few common to good sheep sold at \$465 per 100 lbs.; culls at \$2.75. medium to prime lambs at \$7.25@\$7.85. culls at 35; yearlings at \$5.50@36.50. Dressed mutton quiet at 742@94c. per ib. dressed lambs at 11@12c.; country dressed hothouse lambs sold at \$9@\$10 per carcass.

Receipts of hows for two days were 11.141 head, including about two cars for the market. Prices were easy for hogs, but firm for pigs. State and Pennsylvania hogs were quotable at \$7.50@\$7.80. per 100 lbs.; llyth pigs sold up to \$7.75. Country dressed hogs steady, at 944@1014c. per lb.

Galveston.......Mar. 1 Sa Kroonland, for New York, was 98 miles east of Nantucket Lightship at 8 P. M. yesterday.

STATEMENT OF THE

# Bank of the Metropolis 31 UNION SQUARE

At the close of business February 26th, 1907

RESOURCES	
Loans and discounts Stocks and bonds Mortgages Due from banks and bankers Cash	70,358,77 700,000,00 259,475,62 2,510,159,61
LIABILITIES	812,419,770.96
Capital and surplus Undivided profits Deposits	\$2,000 000.00 717,983.43 9,701,787.53
	812,419,770.96

### SAFE DEPOSIT VAULTS

Accounts of Corporat	MANUAL A
QUARTERLY REPORT OF	
KNICKERBOCKER TRUS	T CO.
AT THE CLOSE OF BUSINESS ON	THE SETH
DAY OF FEBRUARY, 1907:	
RESOURCES.	
Bonds and mortgages  Amount of stock and bond investments (market value \$6,964,845,45),	88,524,984 21
Amount loaned on collaterals	6,874,987 76 48,908,447 5
Other loans, including bills pur- chased	1,665,687 66
051.11.) Overdrafts	11,662 14
Real estate: Banking house, \$925,000; other real estate, none	925,000 0
and bankers, not included in next	1,608,493 3
Due from approved reserve deposi- tories, less amount of offsets	4,538,157 8 4,859,275 1
United States legal tender notes and bills of national banks	386,350 00
Amount of investment held as ex- ecutor, administrator, guardian, re-	
ceiver, trustee, committee, or as de- positary of moneys deposited on order of the court, for which the	
trust company is liable because the same are not legal for savings banks.	
nor permitted in and by the re- spective instruments or words creat-	
ing or defining the trusts	51,200 0
any of the above heads, viz.: Accrued interest entered on books at date of this	
report as an asset \$305,750 90 Interest in purchase and leasing of Consolidated	

LIABILITIES.

5.039,843 36 

Amount due trust com-panies.... Amount due banks and 3,458,345 29 Amount due banks and bankers.
Preferred deposits, viz.,
Due New York State savings banks...
Due New York State savings and loan as sociations...
Due as executor, ad ministrator guardian, receiver, trustee, committee or depositary.
Deposits Treasurer State of New York, preferred because of pledge of part of trust company as sets...

549.840 08

Estimated accrued interest not entered on hooks at date of this report as a liability.

"Surplus includes undivided profits.
Amount of debts guaranteed and liability thereon at date of this report, none.

Total amount of deposits on which interest is paid at this date, \$50,075,945.50; average rate of interest on deposits on which interest is paid, 2,999°.

Has each official communication directed by the Banking Department to this institution been submitted to the Board of Directors at the meeting held next after its receipt? Yes,
State of New York, County of New York, ss.:

C. T. BARNEY, Fresident, and J. McL. WALTON, Asst. See'y, of Knickerbocker Trust Company, located and doing business at No. 358 Fifth Ave., in the City of New York, in said county, being duly sworn, each for himself, says the foregoing report, with the schedules accompanying the same, is true and correct in all respects, to the best of his knowledge and bellef, and they further say that the usual business of said trust company has been transacted at the location required by the banking law (Chap, 649). Laws of 1823, and not elsewhere; and that the above report is made in compliance with an official notice received from the Superintendent of Banks, designating the twenty-sixth day of February, 1907, as the day of which such report shall be made.

C. T. BARNEY, Fresident.

C, T. BARNEY, President. J. McL, WALTON, Asst, Secy. Severally subscribed and sworn to by both deponents, the 2d day of March, 1907, before me, [Seal of Notary.] PAUL H. HUPSON,
Notary Public, New York County.

To the holders of First Mortgage Bonds of AMERICAN TUBE AND STAMPING COMPANY.

THIS IS TO CERTIFY that in accordance with the First Mortgage or Deed of Trust of THE AMERICAN TUBE AND STAMPING COMPANY to COLONIAL TRUST COMPANY as Trustee, dated October 1, 1902, the following bonds: 4, 100, 106, 242, 330, 356, 552, 670, 758, 541, have this day, Thursday, February 21st, 1907, at the office of Colonial Trust Company (of New York), been designated for redemption at 105 per cent, and interest on the 1st day of April, 1907, on presentation and surrender thereof with all unpaid coupons attached to Colonial Trust Company, Trustee.

Interest on the above bonds will cease on April 1st, 1907.

1st, 1907.

COLONIAL TRUST COMPANY.

By J. N. Bebcock, Trust Officer.

THE AMERICAN TUBE & STAMPING COMPANY.

By Frank A. Wilmot, President.

Chas. G. Sanford, Director.

I hereby certify that the above bonds were drawn as stated. Witness my hand and seal this 2 ist day of February, 1907.

W. A. CUMMINGS of Pebruary, 1907.

W. A. CUMMINGS,

Notary Public No. 208, New York County.

In accordance with the above certificate, the
undersigned will redeem the above numbered bonds
at 105 and accrued interest on and after April 1st,
1907, when presented with all unpaid coupons.

COLONIAL TRUST COMPANY,

By John E. Borne, President.

PLAN FOR THE CONSOLIDATION

# OF THE AND THE

Kanawha & Michigan Railway Co.

Referring to the plan for the consolidation of The Hocking Valley Railway Company and the Kanawha & Michigan Railway Co., at the request of the holders of important interests in these Companies, the time for deposit of the stocks of said Companies under said plan has been further as Companies under said plan has been further ex-tended to and including JUNE 1, 1907. J. P. MORGAN & CO.

Office of the
COLORADO FUEL AND IRON COMPANY.
Denver, Colorado, February 25, 1907.
The Colorado Fuel and Iron Company (successor by consolidation of The Colorado Fuel Company) hereby invites proposals in writing, to be sent on or before April 5th, 1907, to the Metropolitan Trust Company of the City of New York (successor to Atlantic Trust Company as trustee), at Number 49 Wall Street, in the City of New York, for the saile to it (for the sinking fund) of forty (40) of the now outstanding bonds of the said Colorado Friel Company, known as its General Mortgage Sinking Fund Gold Bonds. Such saie to take effect and such bonds to be delivered and paid for on May ist, 1907, at the office of the said Metropolitan Trust Company of the City of New York.

THE COLOHADO FUEL AND IRON COMPANY.

By ALBERT A. MILLER, Treasurer.

and Individuals Solicited. QUARTERLY REPORT OF THE NEW YORK TRUST COMPANY T THE CLOSE OF BUSINESS ON THE 26TH DAY OF FEBRUARY, 1907: RESOURCES.

Resources.

Amount of stock and bond investments (market value \$13.376,432.46), book value.

Amount loaned on collaterals.

Other loans, including bills purchased (Amount due from directors, included in terms 3 and 4, \$511,000).

Overdrafts.

Due from trust companies, banks and bankers, not included in next item.

Due from approved reserve depositories, less amount of offsets.

Specie. 2,870,897, 90 pecie...
Inited States legal tender notes and bills of national banks.
Amount of assets not included under any of the above heads, viz.: Reorganization Advances... 32,725 1,178 13 \$51,055,845 66 stimated accrued interest not en-tered on books at date of this report as an asset..... LIABILITIES.
Capital stock paid in, in cash.....
Surplus on book value (less current expenses and taxes paid).
Surplus on market value dess current expenses and taxes paid) surplus on basis of book value after charging and crediting accrued interest not entered on books. \$10,833,925 29 11,026,861 94 books.
Surplus on market value
after charging and
crediting accrued interest not entered on
books.
Deposits subject to check 11.026.361 04 Deposits subject to check
(except as stated below), not preferred...
Certificates of deposit
(not preferred), demand...
Amount due trust comnantes. Amount due banks and bankers.
Preferred deposits, viz.:
Due New York State
Savings Banks...
Due New York State
savings and loan associations.
Due as executor, administrator, guardian, receiver, trustee, committee or depositary... 8,005 5R 31,260,716 78 3821,308 00 Surplus includes undivided profits.
Amount of debts guaranteed and liability thereon at date of this report, none.
Total amount of deposits on which interest is paid at this date, \$34,442,900.65; average rate of interest on deposits on which interest is paid, 2.84%. Has each official communication directed by the Banking Department to this institution been submitted to the Board of Directors at the meeting held next after its receipt? Yes.
State of New York, County of New York, as:
OTTO T. BANNARD, President, and MORTIMER,
N. BUCKNER, Treasurer of the New York Trust
Company, located and doing business at No. 26
Broad Street, in the City of New York, in eal

Company, located and doing business at No. 26 Broad Street, in the City of New York, in an incompanying the same, is true and correct in all respects, to the best of his knowledge and belief, and they further say that the usual business of seid trust company has been transacted at the location required by the Banking Law (Chap. 689, Laws of 1892), and not elsewhere, and that the above report is made in compliance with an official notice received from the Superintendent of Banks, designating the 26th day of February, 1907, as the day of which such report shall be made.

OTFO T. BANNARD. President.

MORTIMER N. BUCKNER, Treasurer.

Severally subscribed and sworn to by both deponents the 4th day of March, 1907, before me. [Seal of Notary].

Notary Public, Kings County.

Certificate filed in New York County.

QUARTERLY REPORT OF THE MANHATTAN TRUST COMPANY AT THE CLOSE OF BUSINESS ON THE 26TH DAY OF FEBRUARY, 1907.
RESOURCES. RESOURCES.

Bonds and mortgages.

Amount of stock and bond investments (market value \$6,948,209,24), book value.

Amount loaned on collaterals.

Due from trust companies, banks and bankers, not included in next item.

Due from approved reserve depositories, less amount of offsets. 248,388 25 Specie.
United States legal tender notes and bills of national banks.
Amount of assets not included under any of the above heads, viz.:
Collections. 65,479 75

Estimated accrued interest not entered on books at date of this report as an asset.

Capital stock paid in, in cash.

Surplus on book value (less current expenses and taxes paid).

Surplus on market value (less current expenses and taxes paid).

Surplus on market value (less current expenses and taxes paid).

\$2,462.

659.69; surplus on basis of book value after charging and crediting accrued interest not entered on books.

\$2,454,280.20; surplus on market value after charging and crediting accrued interest not entered on books.

\$2,454,748.57.

Deposits subject to check (except as stated below), not preferred.

Certificates of deposit (not preferred)

Time.

\$118,821.38; demand.

\$111.

286.74.

Amount due banks and bankers.

Preferred deposits, viz:

Due New York State

savings banks.

Sec. 500.000 \$14,930,858 48 \$1,000,000 00 2,445,201 32 

sociations...

Due as executor administrator, guardian, receiver, trustee, committee or depositary... 

\$14,930,953 48

376,862 69

NO EXTRA CHARGE FOR IT.

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